



BENCHMARK INTEREST RATES AND YIELD CURVE

US Treasury Rates-

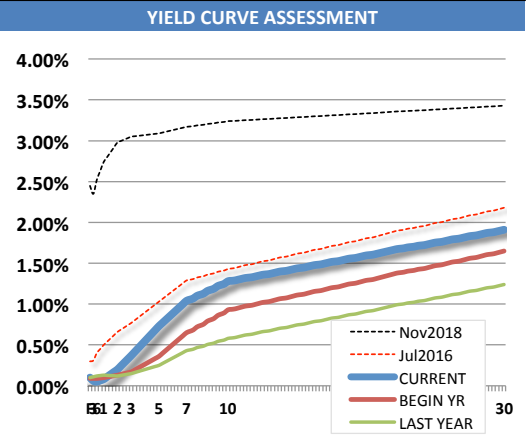
	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE		
	7/29/21	6/29/21	12/31/20	7/29/20	This Yr	Last Yr	This Cycle
Fed Funds	0.10%	0.10%	0.09%	0.10%	0.01%	0.00%	-2.41%
3mo	0.06%	0.04%	0.09%	0.11%	-0.03%	-0.05%	-2.35%
6mo	0.05%	0.06%	0.09%	0.12%	-0.04%	-0.07%	-2.50%
1yr	0.08%	0.08%	0.10%	0.13%	-0.02%	-0.05%	-2.65%
2yr	0.20%	0.27%	0.13%	0.12%	0.07%	0.08%	-2.87%
3yr	0.37%	0.47%	0.17%	0.15%	0.20%	0.22%	-2.95%
5yr	0.73%	0.89%	0.36%	0.25%	0.37%	0.48%	-2.90%
7yr	1.04%	1.24%	0.65%	0.43%	0.39%	0.61%	-2.69%
10yr	1.28%	1.49%	0.93%	0.58%	0.35%	0.70%	-2.66%
30yr	1.91%	2.10%	1.65%	1.24%	0.26%	0.67%	-2.44%

Slope of the Yield Curve-

	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle
2yr-3mo	0.14%	0.23%	0.04%	0.01%	0.10%	0.13%	-0.49%
5yr-2yr	0.53%	0.62%	0.23%	0.13%	0.30%	0.40%	0.42%
10yr-5yr	0.55%	0.60%	0.57%	0.33%	-0.02%	0.22%	0.40%
10yr-3mo	1.22%	1.45%	0.84%	0.47%	0.38%	0.75%	0.33%

Other Interest Rates-

	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle
Prime	3.25%	3.25%	3.25%	3.25%	0.00%	0.00%	-2.25%
1mo LIBOR	0.96%	0.10%	0.14%	0.16%	0.82%	0.80%	-1.56%
6mo LIBOR	0.15%	0.16%	0.26%	0.32%	-0.11%	-0.16%	-2.76%
12mo LIBOR	0.24%	0.25%	0.34%	0.46%	-0.10%	-0.22%	-2.89%



	2016 Low-	2018 High-	2020 Low-	2020 Low-
	2018 High	2020 Low	2020 Low	Current
Fed Funds	2.15%	-2.41%	0.06%	
1year	2.24%	-2.65%	-0.01%	
2years	2.32%	-2.87%	0.09%	
3years	2.28%	-2.95%	0.27%	
5years	2.06%	-2.90%	0.54%	
10years	1.81%	-2.66%	0.70%	

ECONOMIC UPDATE AND ANALYSIS

US ECONOMIC GROWTH WEAKER THAN EXPECTED IN SECOND QUARTER

Growth in U.S. economic activity accelerated during the second quarter but continues to reflect the lingering effects of fiscal and monetary stimulus as struggling to advance strong consumer and business demand to fuel further growth.

The Bureau of Economic Analysis reported the economy grew at an annualized pace of 6.5 percent during the second quarter of 2021 - compared with 6.3 percent in the first.

Personal consumption rose at an 11.8% rate advancing from the first quarter's 11.4% growth rate. The Commerce Department's monthly retail sales figures grew in April and June during the quarter, and have held markedly higher on a year-over-year basis since the summer of last year.

These positive trends in consumption, though, are seen decelerating going forward after government-issued stimulus checks turbo-charged consumer spending at the start of the year.

Government consumption expenditures swung from contributing to growth in the first quarter of 2021 to detracting from growth in the second, with government spending subtracting nearly 0.3 percentage points from GDP.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

		LATEST	CURRENT	PREV
GDP	QoQ	Q2-Est	6.5%	6.3%
GDP - YTD	Annl	Q2-Est	6.5%	6.3%
Consumer Spending	QoQ	Q2-Est	11.8%	11.4%
Consumer Spending	Annl	Q2-Est	11.6%	11.4%
Unemployment	Mo	June	5.9%	5.8%
Consumer Inflation	YoY	June	5.4%	5.0%
Core Inflation	YoY	June	4.5%	3.8%
Consumer Credit	Annual	May	10.0%	5.7%
Retail Sales	YoY	June	22.8%	23.9%
Vehicle Sales	Annl (Mil)	June	15.8	17.5
Home Sales	Annl (Mil)	June	6.629	6.663
Home Prices	YoY	Apr	14.9%	13.4%

Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	7/29/21	12/31/20	YTD	12Mos
DJIA	35,084	30,606	14.6%	28.0%
S&P 500	4,419	3,756	17.7%	32.3%
NASDAQ	14,778	12,888	14.7%	34.4%
Crude Oil	73.62	48.52	51.7%	61.0%
Avg Gasoline	3.16	2.24	40.8%	43.8%
Gold	1,831	1,895	-3.4%	-11.6%



AVERAGE CREDIT UNION RATES AND RATE SENSITIVITY

	THIS WK 7/29/21	YTD Change		Chg in Current Cycle*		Rate Sensitivity		Bmk Begin 12/31/20	Mkt Begin 12/31/20	Last Top Nov-18	Last Bottom Jul-16
		Rate	Benchmark	Rate	Benchmark	YTD	Cycle				
Classic CC	10.89%	0.06%	0.00%	-0.80%	-2.25%	0%	36%	3.25%	10.83%	11.69%	11.39%
Platinum CC	9.14%	0.04%	0.00%	-1.13%	-2.25%	0%	50%	3.25%	9.10%	10.27%	9.09%
48mo Veh	2.74%	-0.24%	0.07%	-0.92%	-2.78%	-343%	33%	0.13%	2.98%	3.66%	2.58%
60mo Veh	2.83%	-0.25%	0.20%	-0.94%	-2.68%	-125%	35%	0.17%	3.08%	3.77%	2.68%
72mo Veh	3.15%	-0.26%	0.29%	-0.97%	-2.52%	-91%	38%	0.27%	3.41%	4.12%	3.05%
HE LOC	3.98%	0.15%	0.00%	-1.58%	-2.25%	0%	70%	3.25%	3.83%	5.56%	4.01%
10yr HE	4.72%	0.34%	0.37%	-0.80%	-2.54%	92%	31%	0.36%	4.38%	5.52%	4.45%
15yr FRM	2.71%	-0.13%	0.36%	-1.87%	-2.20%	-36%	85%	0.65%	2.84%	4.58%	3.14%
30yr FRM	3.18%	0.00%	0.35%	-1.88%	-1.96%	0%	96%	0.93%	3.18%	5.06%	3.69%
Sh Drafts	0.09%	0.00%	0.01%	-0.05%	-2.35%	0%	2%	0.09%	0.09%	0.14%	0.11%
Reg Svgs	0.18%	0.04%	0.01%	-0.01%	-2.35%	400%	0%	0.09%	0.14%	0.19%	0.14%
MMkt-10k	0.16%	-0.03%	0.01%	-0.32%	-2.35%	-300%	14%	0.09%	0.19%	0.48%	0.22%
MMkt-50k	0.22%	-0.05%	0.01%	-0.43%	-2.35%	-500%	18%	0.09%	0.27%	0.65%	0.31%
6mo CD	0.24%	-0.06%	-0.04%	-0.79%	-2.47%	150%	32%	0.09%	0.30%	1.03%	0.34%
1yr CD	0.35%	-0.09%	-0.02%	-1.16%	-2.66%	450%	44%	0.10%	0.44%	1.51%	0.53%
2yr CD	0.47%	-0.10%	0.07%	-1.38%	-2.78%	-143%	50%	0.13%	0.57%	1.85%	0.78%
3yr CD	0.57%	-0.10%	0.20%	-1.49%	-2.68%	-50%	56%	0.17%	0.67%	2.06%	1.04%

*Since Nov 2018

STRATEGICALLY FOR CREDIT UNIONS

The report underscores the robust bounce back in household demand as well as the challenges companies are facing keeping pace with that demand. Firms' inability to keep merchandise stocked and bottlenecks in production have capped the speed at which the U.S. pandemic recovery can grow.

During the quarter, the auto industry cut back production due to chip shortages, and home construction slowed because of scarce and expensive materials. Companies across many industries are complaining about a lack of qualified workers.

It seems that growth elements have extended the recovery stage of the expansion in that some of the activity that would have come in the second quarter will now roll into the second half of the year. This should elevate previous expectations for growth during the final six months of 2021.

The report does show the U.S. economy has recouped its pandemic losses. The inflation-adjusted value of domestically produced goods and services climbed to an annualized \$19.36 trillion, eclipsing its pre-pandemic peak.

Looking ahead, economic growth will be challenged by waning federal support, a rapidly spreading variant of Covid-19, and lingering supply and labor constraints. The report showed the saving rate dropped to 10.9% in the second quarter from 20.8%, indicating Americans are spending cash built up during the pandemic.

ECONOMIC RELEASES

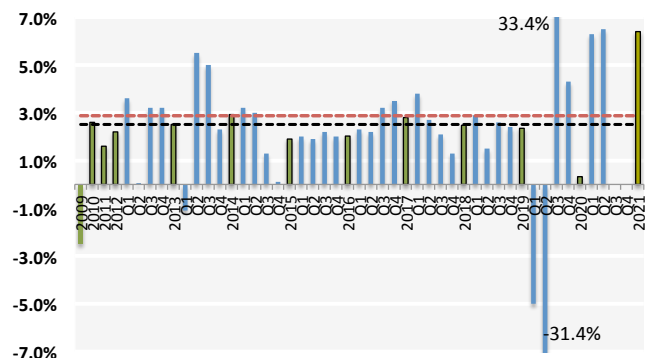
RELEASES THIS WEEK:	Current	Projected	Previous
New Home Sales (June, Annl)	676k	780k	769k
Home Prices (May, YoY)	17%	15.3%	14.9%
Consumer Confidence (July, 100=)	129.1	126.0	126.3
GDP (Q2, QoQ, First Estimate)	6.5%	8.5%	6.3%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Unemployment Rate (July)	5.8%	5.9%



GROSS DOMESTIC PRODUCT

--- SINCE END OF 2009 RECESSION --- AVG GROWTH SINCE WWII





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	29 Home Prices 14.9% Cons Confidence 127.3	30	July 1 Jobless Claims 364k Cont'd Claims 3.47M Constr Spending -0.3%	2 Unemployment 5.9% Nonfarm Payrolls 850k Private Payrolls 662k	3
5 INDEPENDENCE DAY HOLIDAY	6	7 FOMC Minutes	8 Jobless Claims 373k Cont'd Claims 3.39M Cons Credit \$35.2M	9	10
12	13 Cons Inflation 4.5%	14 Wh Inflation 7.3%	15 Jobless Claims 360k Cont'd Claims 3.2M Ind Production 9.8%	16 Retail Sales 18.0%	17
19	20	21	22 Jobless Claims 419k Cont'd Claims 3.3M Ex Home Sales 5.86M	23	24
26 New Home Sales 676k	27 Home Prices 17% Cons Confidence 129.1	28 FOMC Decision	29 Jobless Claims 400k Cont'd Claims 3.27M GDP (Q2-First) 6.5%	30 Personal Income +0.1% Personal Expense +1.0%	31
2 Vehicle Sales	3	4	5 Jobless Claims Cont'd Claims	6 Unemployment Consumer Credit	7
9	10	11 Consumer Inflation	12 Jobless Claims Cont'd Claims Wholesale Inflation	13	14
16	17 Retail Sales Industrial Production	18 FOMC Minutes	19 Jobless Claims Cont'd Claims Consumer Confidence	20	21
23 Existing Home Sales	24 New Home Sales	25	26 Jobless Claims Cont'd Claims GDP (Q2-2nd)	27 Personal Income Personal Spending	28



ECONOMIC FORECAST

July 2021

	2020			2021				2022			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK

Economic Growth-

GDP - (QoQ)	-31.4%	33.1%	4.1%	6.4%	6.6%	7.5%	6.0%	3.6%	3.0%	2.3%	2.0%
GDP - (YTD)	-18.2%	-1.1%	0.2%	6.4%	6.5%	6.8%	6.6%	3.6%	3.3%	3.0%	2.7%
Consumer Spending - (QoQ)	-33.2%	40.7%	2.3%	11.3%	11.7%	3.0%	3.4%	3.4%	3.1%	3.0%	2.8%
Consumer Spending - (YTD)	-20.1%	0.2%	0.8%	11.3%	11.5%	8.7%	7.4%	3.4%	3.3%	3.2%	3.1%
Government Spending - (QoQ)	2.5%	-4.9%	-1.2%	5.7%	4.0%	3.9%	1.5%	1.0%	0.5%	-1.0%	-0.5%
Government Spending - (YTD)	1.9%	-0.4%	-0.6%	5.7%	4.9%	4.5%	3.8%	1.0%	0.8%	0.2%	0.0%

Consumer Wealth-

Unemployment Rate	13.0%	8.8%	6.7%	6.2%	5.9%	5.3%	4.5%	4.4%	4.3%	4.2%	4.1%
Consumer Inflation	0.4%	1.2%	1.4%	1.9%	5.0%	4.5%	4.4%	3.8%	2.5%	2.4%	2.4%
Home Prices	4.4%	5.9%	9.7%	10.8%	14.0%	16.5%	16.5%	16.3%	16.0%	15.7%	15.5%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS

Consumer Demand-

Total Home Sales (Mil)	5.016	7.100	7.650	7.262	6.612	6.957	7.212	7.230	7.336	7.469	7.551
Existing Home (Mil)	4.313	6.127	6.777	6.303	5.813	6.087	6.297	6.286	6.348	6.429	6.466
New Home Sales (Mil)	0.703	0.973	0.873	0.959	0.799	0.870	0.915	0.944	0.988	1.040	1.085
Single Family Homes (Mils)	3.052	3.497	3.578	3.146	3.116	2.385	1.706	1.395	1.732	1.676	1.569
Purchase Apps (Mils)	1.203	1.427	1.350	0.974	1.428	1.271	1.248	1.002	1.329	1.277	1.187
Refinancing Apps (Mils)	1.849	2.070	2.235	2.172	1.688	1.114	0.457	0.393	0.402	0.399	0.383
Refi Apps Share	61%	59%	62%	69%	54%	47%	27%	28%	23%	24%	24%
Vehicle Sales (Mil)	11.6	15.7	15.8	16.7	16.2	15.7	16.2	16.8	17.0	17.3	17.8

MARKET RATE OUTLOOK

Benchmark Rates-

Prime	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.5%	4.0%	4.0%
Fed Funds	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.3%	0.5%	0.5%
3yr UST	0.2%	0.2%	0.2%	0.3%	0.5%	0.4%	0.5%	0.7%	0.8%	0.8%	0.8%
10yr UST	0.7%	0.6%	0.9%	1.3%	1.6%	1.8%	2.0%	2.1%	2.3%	2.4%	2.5%

Market Rates-

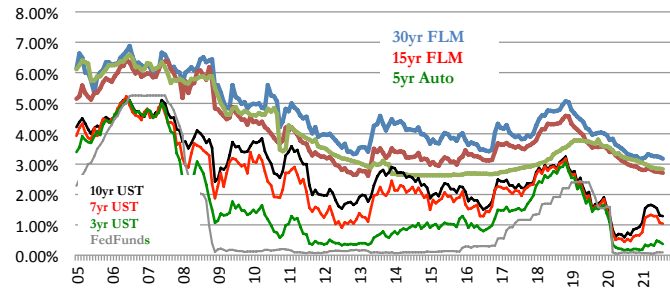
5yr Vehicle Loan Rate	3.3%	3.2%	3.1%	3.1%	2.8%	2.7%	2.7%	2.8%	2.9%	3.0%	3.1%
15yr First-lien Mortgage	3.2%	3.0%	2.7%	2.8%	2.9%	2.7%	2.8%	2.9%	3.1%	3.5%	3.6%
30yr First-lien Mortgage	3.2%	3.0%	2.8%	2.9%	3.0%	3.2%	3.4%	3.7%	4.0%	4.1%	4.2%



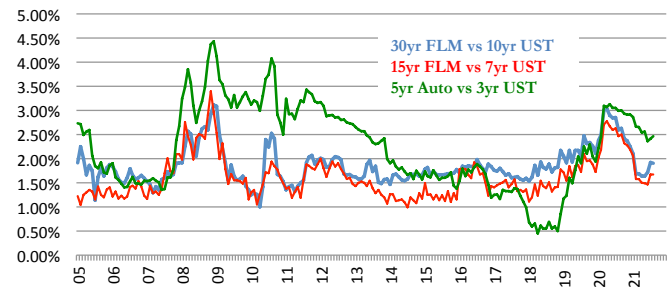
STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS

"A"-PAPER MARKET RATES



"A"-PAPER PRICING SPREADS



	Current Return	For	Then for the Next	The Net Return Needed to Break-even Against*:								
				30Y FLM	15Y FLM	5Y New	5Y Used	4Y MBS	4Y Call	3Y MBS	3Y Call	
Cash	0.10%	-	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	0.16%	2 years	3 years	5.19%	4.41%	4.61%	4.86%	2.08%	1.32%	2.38%	1.18%	-
3yr Agy Callable	0.50%	3 years	2 years	7.20%	6.03%	6.33%	6.70%	2.98%	1.46%	-	-	-
3yr Agy MBS	0.90%	3 years	2 years	6.60%	5.43%	5.73%	6.10%	1.78%	0.26%	-	-	-
4yr Agy Callable	0.74%	4 years	1 year	12.94%	10.59%	11.19%	11.94%	-	-	-	-	-
4yr Agy MBS	1.12%	4 years	1 year	11.42%	9.07%	9.67%	10.42%	-	-	-	-	-
5yr Agy Callable	1.00%	5 years	-	-	-	-	-	-	-	-	-	-
5yr New Vehicle	2.83%	3 years	2 years	3.71%	2.53%	-	-	-	-	-	-	-
5yr Used Vehicle	2.98%	3 years	2 years	3.48%	2.31%	-	-	-	-	-	-	-
15yr Mortgage	2.71%	5 years	-	-	-	-	-	-	-	-	-	-
30yr Mortgage	3.18%	5 years	-	-	-	-	-	-	-	-	-	-

* Best relative value noted by probabilities of achieving "break-even" returns

RELATIVE VALUE OF MARGINAL FUNDING OPTIONS

	Current Cost	For	Then for the Next	The Net Cost Needed to Break-even Against*:			
				3Y CD	3Y FHLB	2Y CD	2Y FHLB
Share Draft	0.09%	1 year	2 years	0.81%	0.75%	0.85%	0.69%
Regular Savings	0.18%	1 year	2 years	0.77%	0.71%	0.76%	0.60%
Money Market	0.16%	1 year	2 years	0.78%	0.72%	0.78%	0.62%
FHLB Overnight	0.26%	1 year	2 years	0.73%	0.67%	0.68%	0.52%
Catalyst Settlement	1.25%	1 year	2 years	0.23%	0.17%	-0.16%	-0.47%
6mo Term CD	0.24%	6 mos	2.5 yrs	0.64%	0.59%	0.55%	0.44%
6mo FHLB Term	0.27%	6 mos	2.5 yrs	0.63%	0.58%	0.54%	0.43%
6mo Catalyst Term	0.36%	6 mos	2.5 yrs	0.61%	0.56%	0.51%	0.40%
1yr Term CD	0.35%	1 year	2 years	0.68%	0.62%	0.59%	0.43%
1yr FHLB Term	0.28%	1 year	2 years	0.72%	0.66%	0.66%	0.50%
2yr Term CD	0.47%	2 years	1 year	0.77%	0.65%	-	-
2yr FHLB Term	0.39%	2 years	1 year	0.93%	0.81%	-	-
3yr Term CD	0.57%	3 years	-	-	-	-	-
3yr FHLB Term	0.53%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



Q1-2021	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
DEMOGRAPHICS											
Number of Credit Unions	344	762	1,511	694	1,081	677	5,068	1,106	2,617	3,311	4,392
Average Assets (\$Mil)	\$0.9	\$5.6	\$25.7	\$72.1	\$224.8	\$2,382.5	\$384.7	\$4.1	\$16.6	\$28.2	\$76.6
Pct of Credit Unions	7%	15%	30%	14%	21%	13%	100%	22%	52%	65%	87%
Pct of Industry Assets	0%	0%	2%	3%	12%	83%	100%	0%	2%	5%	17%
GROWTH RATES (YTD)											
Total Assets	-3.4%	-21.0%	-6.8%	5.3%	9.3%	26.4%	22.8%	-19.8%	-8.2%	-1.1%	6.4%
Total Loans	-24.4%	-41.6%	-30.9%	-19.1%	-16.4%	4.7%	1.0%	-40.5%	-31.9%	-24.8%	-18.5%
Total Shares	-1.2%	-15.8%	-3.7%	7.2%	10.9%	26.3%	23.0%	-14.9%	-4.9%	1.5%	8.3%
Net Worth	-9.7%	-33.2%	-23.0%	-11.0%	-8.3%	15.3%	10.3%	-31.4%	-24.1%	-17.5%	-11.1%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	17.9%	15.0%	11.6%	10.9%	10.0%	9.9%	10.0%	15.2%	12.0%	11.4%	10.4%
Cash & Inv-to-Total Assets	60%	56%	54%	48%	40%	35%	36%	56%	54%	51%	43%
Loans-to-Total Assets	39%	43%	43%	48%	56%	61%	60%	43%	43%	46%	53%
Vehicle-to-Total Loans	61%	65%	50%	43%	38%	31%	33%	65%	51%	47%	40%
REL-to-Total Loans	1%	7%	29%	40%	46%	53%	52%	7%	27%	34%	43%
REL-to-Net Worth	1%	20%	110%	176%	258%	328%	309%	18%	98%	138%	221%
Indirect-to-Total Loans	0%	0%	4%	10%	17%	21%	20%	0%	4%	7%	15%
Loans-to-Total Shares	48%	51%	49%	54%	63%	71%	69%	51%	49%	52%	60%
Chkg & Svgs-to-Total Shares	88%	84%	77%	72%	65%	61%	56%	85%	78%	75%	68%
Nonterm-to-Total Shares	88%	86%	84%	82%	80%	84%	78%	86%	84%	83%	81%
Term CDs-to-Total Shares	5%	10%	11%	12%	14%	16%	16%	10%	11%	11%	13%
Short-term Funding Ratio	52.7%	41.2%	34.8%	29.8%	23.6%	19.2%	20.4%	35.4%	32.4%	26.1%	20.5%
Net Long-term Asset Ratio	2.8%	7.3%	17.9%	24.3%	31.5%	37.6%	36.0%	16.8%	20.8%	28.4%	35.9%
LOAN QUALITY											
Loan Delinquency Ratio	2.65%	1.23%	0.73%	0.55%	0.45%	0.45%	0.46%	0.78%	0.65%	0.50%	0.46%
Net Charge-off Ratio	0.22%	0.39%	0.25%	0.23%	0.22%	0.33%	0.32%	0.26%	0.25%	0.23%	0.31%
"Misery" Index	2.87%	1.62%	0.98%	0.78%	0.67%	0.78%	0.78%	1.04%	0.90%	0.73%	0.77%
RE Loan Delinquency	0.00%	1.72%	0.69%	0.47%	0.39%	0.45%	0.42%	1.71%	0.72%	0.56%	0.42%
Vehicle Loan Delinquency	2.08%	1.08%	0.65%	0.49%	0.40%	0.32%	0.35%	1.14%	0.71%	0.60%	0.46%
Direct Loans	2.08%	1.08%	0.62%	0.48%	0.34%	0.22%	0.30%	1.14%	0.70%	0.59%	0.44%
Indirect Loans	0.00%	0.84%	0.95%	0.53%	0.47%	0.37%	0.38%	0.84%	0.95%	0.62%	0.49%
Loss Allow as % of Loans	3.14%	1.48%	0.89%	0.82%	0.78%	1.15%	1.09%	1.58%	0.96%	0.88%	0.80%
Current Loss Exposure	1.26%	0.60%	0.39%	0.30%	0.27%	0.24%	0.25%	0.64%	0.42%	0.35%	0.29%
EARNINGS											
Gross Asset Yield	3.17%	2.97%	2.74%	2.81%	2.87%	3.09%	3.04%	2.98%	2.76%	2.79%	2.85%
Cost of Funds	0.38%	0.29%	0.27%	0.28%	0.34%	0.51%	0.48%	0.30%	0.27%	0.28%	0.32%
Gross Interest Margin	2.79%	2.67%	2.47%	2.53%	2.53%	2.58%	2.57%	2.68%	2.49%	2.51%	2.52%
Provision Expense	0.10%	0.17%	0.07%	0.08%	0.08%	0.17%	0.15%	0.17%	0.08%	0.08%	0.08%
Net Interest Margin	2.69%	2.50%	2.40%	2.46%	2.45%	2.41%	2.41%	2.51%	2.41%	2.44%	2.44%
Non-Interest Income	0.46%	0.49%	0.80%	1.06%	1.25%	1.31%	1.28%	0.48%	0.76%	0.92%	1.15%
Non-Interest Expense	3.84%	3.15%	2.98%	3.08%	3.14%	2.68%	2.76%	3.20%	3.00%	3.04%	3.11%
Net Operating Expense	3.38%	2.66%	2.18%	2.02%	1.89%	1.37%	1.48%	2.71%	2.24%	2.12%	1.96%
Net Operating Return	-0.70%	-0.16%	0.22%	0.44%	0.56%	1.04%	0.94%	-0.20%	0.18%	0.31%	0.49%
Non-recurring Inc(Exp)	0.08%	0.02%	0.02%	0.02%	0.01%	0.03%	0.03%	0.03%	0.02%	0.02%	0.02%
Net Income	-0.62%	-0.14%	0.24%	0.45%	0.57%	1.06%	0.97%	-0.17%	0.19%	0.33%	0.50%
Return on Net Worth	-3.9%	-1.1%	1.9%	3.9%	5.5%	10.3%	9.2%	-1.3%	1.4%	2.7%	4.6%



Q1-2021	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
OPERATING EFFICIENCIES:											
Loans & Shares-											
Avg Loan Balance	\$5,286	\$6,974	\$6,206	\$8,124	\$12,400	\$17,871	\$16,163	\$6,872	\$6,277	\$7,300	\$11,151
Avg Loan Rate	6.91%	5.80%	5.14%	4.90%	4.52%	4.49%	4.52%	5.87%	5.22%	5.04%	4.65%
Avg Loan Yield, net	6.66%	5.41%	5.00%	4.75%	4.38%	4.23%	4.27%	5.49%	5.05%	4.88%	4.51%
Avg Share Balance	\$2,600	\$5,369	\$8,906	\$10,261	\$11,819	\$14,160	\$13,471	\$5,015	\$8,258	\$9,227	\$10,968
Avg Share Rate	0.47%	0.35%	0.31%	0.32%	0.39%	0.59%	0.55%	0.36%	0.31%	0.32%	0.37%
Non-Member Deposit Ratio	1.1%	1.0%	0.7%	0.7%	0.6%	0.7%	0.7%	1.0%	0.7%	0.7%	0.6%
Net Operating Profitability-											
Earning Asset/Funding	122%	117%	110%	109%	107%	111%	110%	117%	111%	110%	108%
Fee Inc-to-Total Revenue	13%	14%	23%	27%	30%	30%	30%	14%	22%	25%	29%
Net Operating Return per FTE											
Interest Income per FTE	\$36,900	\$78,904	\$116,532	\$126,607	\$131,072	\$200,703	\$183,246	\$72,955	\$109,035	\$117,793	\$127,136
Avg Interest & Prov per FTE	\$5,609	\$12,420	\$14,333	\$16,106	\$19,305	\$44,029	\$37,868	\$11,455	\$13,838	\$14,969	\$18,020
Net Interest Income per FTE	\$31,292	\$66,484	\$102,199	\$110,501	\$111,767	\$156,674	\$145,379	\$61,500	\$95,197	\$102,824	\$109,116
Non-Interest Income per FTE	\$5,314	\$12,907	\$33,921	\$47,595	\$56,890	\$85,095	\$77,129	\$11,832	\$30,121	\$38,830	\$51,537
Avg Ops Expense per FTE	\$44,723	\$83,775	\$126,739	\$138,515	\$143,210	\$174,374	\$165,932	\$78,244	\$118,396	\$128,423	\$138,827
Net Op Expense per FTE	\$39,410	\$70,868	\$92,817	\$90,920	\$86,320	\$89,278	\$88,803	\$66,412	\$88,275	\$89,593	\$87,290
Avg Net Op Return per FTE	\$ (8,118)	\$ (4,384)	\$ 9,382	\$ 19,581	\$ 25,447	\$ 67,396	\$56,576	\$ (4,912)	\$ 6,923	\$ 13,231	\$21,826
Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	\$42,214	\$91,811	\$150,453	\$174,203	\$187,963	\$285,799	\$260,376	\$84,787	\$139,157	\$156,623	\$178,672
- Total Revenue Ratio	3.62%	3.45%	3.54%	3.87%	4.12%	4.39%	4.32%	3.46%	3.53%	3.71%	4.00%
Operating Expenses-											
Avg Comp & Benefits per FTE	\$20,664	\$44,323	\$61,285	\$66,670	\$73,118	\$93,801	\$88,125	\$40,972	\$57,790	\$62,216	\$69,886
- Comp & Benefits Ratio	1.77%	1.67%	1.44%	1.48%	1.60%	1.44%	1.46%	1.67%	1.46%	1.47%	1.57%
- Pct of Total Operating Exp	46%	53%	48%	48%	51%	54%	53%	52%	49%	48%	50%
- FTE-to-Ops (Staffing)	2.17	0.79	0.41	0.34	0.29	0.18	0.21	0.87	0.45	0.38	0.31
- Full-time Equivalents	271	1,643	9,210	11,052	52,628	240,295	315,097	1,914	11,123	22,175	74,802
- Pct Part-time Employees	78%	46%	15%	10%	7%	5%	6%	51%	23%	17%	10%
Avg Occ & Ops Exp per FTE	\$14,760	\$22,892	\$34,573	\$36,158	\$36,863	\$43,080	\$41,422	\$21,740	\$32,365	\$34,256	\$36,090
- Occupancy & Ops Expense	1.27%	0.86%	0.81%	0.80%	0.81%	0.66%	0.69%	0.89%	0.82%	0.81%	0.81%
- Pct of Total Op Expense	33%	27%	27%	26%	26%	25%	25%	28%	27%	27%	26%
Avg All Other Expense per FTE	\$9,299	\$16,560	\$30,881	\$35,687	\$33,230	\$37,492	\$36,385	\$15,532	\$28,241	\$31,952	\$32,851
- All Other Expense Ratio	0.80%	0.62%	0.73%	0.79%	0.73%	0.58%	0.60%	0.63%	0.72%	0.76%	0.74%
- Pct of Total Ops Expense	21%	20%	24%	26%	23%	22%	22%	20%	24%	25%	24%
Membership Outreach-											
Members-to-Potential Mbers	3.7%	7.1%	3.5%	2.2%	2.5%	3.1%	3.0%	6.3%	3.8%	2.8%	2.6%
Members-to-FTEs	362	407	417	390	347	410	399	401	414	402	363
Borrower-to-Members	24%	39%	71%	69%	60%	56%	57%	37%	65%	66%	59%
Branches	342	784	2,090	1,613	4,887	11,444	21,159	1,126	3,216	4,828	9,715
Members per Branch	287	853	1,836	2,674	3,733	8,614	5,943	681	1,432	1,847	2,795